International Economics (IECO)

IECO 2200 Economics of the Public Sector 3 Credits
The goal of this course is to discuss the role of the government in the economy. The course addresses questions such as: When should the government intervene in the economy? What are the instruments of government intervention? What is the effect of those interventions on economic outcomes? Why does government choose to intervene in the way it does? Using basic microeconomic principles, and drawing examples from developed and developing countries, the course provides students with the tools to understand the need for-- as well as the limitations of-- the public sector in the economy. At the end of the course, students will be able to critically discuss a range of key policy issues, using rigorous analytical tools. The skills acquired in this course will prove particularly useful to professionals working in government or international organizations in understanding the trade-offs implicit in different policy decisions and in formulating policy alternatives. This course is accessible for students of all majors who have taken Microeconomic Principles
Level: Undergraduate
Prerequisites: ECON 001 or ECON 1001 or ECON 003 or ECON 1003
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

IECO 2201 Law, Economics, and Policy 3 Credits
This course examines: 1) how economic theory can be used to explain the nature and purpose of legal institutions and 2) how legal institutions in turn affect the economic behavior of individuals. The course will benefit a wide range of students. Those interested in economics will find in it a broad range of potential research topics concerning the economic impact of specific laws. Students considering law school will get a good introduction to the legal profession and learn a great deal about property, contract, torts and criminal law.Those interested in politics will gain an insight into the practical problems that lawmakers have to face when they craft legislation to achieve a specific objective. The first two weeks are devoted to an overview of the subject and a review of basic ideas in both economics and law. The next six weeks are spent examining the three major branches of common law; property, contract, and torts. Following that the course looks at other aspects of law and economics including public choice, criminal law, regulation, and international law. Class participation and discussion are heavily emphasized. Course requirements include four one-page examinations of relevant news articles, a midterm, and a final paper examining the interplay between legal structure and economic behavior within a specific institution. Prerequisite is Microeconomic Principles, or equivalent. The instructor is a former chief economist with the Department of Commerce and General Counsel for the Senate Permanent Subcommittee on Investigations with over 30 years of experience in public policy.
Level: Undergraduate
Prerequisites: IECO 001 or IECO 003
Grading: Main Campus (UGrad, Grad)
Mutual exclusion: IPEC 334

IECO 2202 Game Theory for Policymakers 3 Credits
Making decisions often means more than choosing among a set of alternatives. It also entails taking into account the possible counter-actions of other decision-makers, who might be pursuing common, different or conflicting objectives. In other words, it means thinking strategically. Game Theory is the discipline studying this strategic interaction between different actors. It is a powerful tool for analyzing a multiplicity of issues, including diplomatic bargaining, trade policies, environmental agreements, competition among firms, and contract design. The goal of this course is to familiarize students with some basic principles of game theory and its applications. By the end of the course, students will not only understand the behavior of actors in different game-like settings, but also how to devise better decision-making strategies in these situations. This course is accessible to any student who has completed ECON 001 or 003.
Level: Undergraduate
Prerequisites: (ECON 001 or ECON 1001) or (ECON 003 or ECON 1003)
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

IECO 2205 Econ of Organized Violence 3 Credits
Individuals making decisions in conditions of scarcity create markets for everything from fine dining, to household goods, to heroine, to political power, and to the sustained provision of violence. In essence, organized violence is an economic problem, not in the sense that all violent actors seek monetary gains, but in the sense that violence results from markets in which individuals seek their self-interest and in doing so produce—among other things—violence.

This class embraces profound questions such as the nature of the human condition and the causes of violence. And to address big ideas, we will open ourselves to fiction, hard core academic literature, and a little bit of math. We begin the semester by initially dividing the topic into three basic types of actors: criminals, insurgents, and terrorists. Each week, students will study social science literature: theoretical, empirical, and applied. Students will confront theoretical modeling and quantitative analysis in course literature, however, no economic or quantitative background is required for this course. We will place heavy emphasis on the ideas, intuition, and case studies drawn from literature, as well as application of these ideas to current events covered in news as well as in fiction and popular culture. If successful, students will have the tools necessary to better observe, describe and explain organized violence, and therefore, better organize to make the world more secure for our families and future generations.
Level: Undergraduate
Prerequisites: (ECON 001 or ECON 1001) or (ECON 003 or ECON 1003)
Grading: Main Campus (UGrad, Grad)

IECO 2210 Economics of Diversity 3 Credits
Level: Graduate, Undergraduate
Prerequisites: (ECON 001 or ECON 1001) or (ECON 003 or ECON 1003)
Grading: Main Campus (UGrad, Grad)

IECO 3110 Economic Growth and Crisis 3 Credits
Level: Undergraduate
Prerequisites: ECON 2542 or ECON 2543 or ECON 2544
Grading: Main Campus (UGrad, Grad)

IECO 3247 Currency Policy and Technology 1 Credit
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

IECO 3300 Applied Econometrics for Dlpt 3 Credits
The increasing availability of survey data at the individual, household, and enterprise levels has fueled not only a greater role for applied econometrics in guiding development policy, but also a rising demand for practitioners with the skills to produce this type of quantitative analysis. The purpose of this course is to equip you with the necessary tools to tackle empirical development projects commonly encountered in professional settings. Students will become fluent in Stata's intuitive language and learn how to manage data, conduct regression analysis, document your work for publication, and more. By semester's end, you will have completed a working paper ready for the job market. Assignments are designed so that all analytical scripts to reproduce results from publicly-available raw data files can be packaged and submitted to prospective graduate schools or potential employers.
Level: Graduate, Undergraduate
Prerequisites: (ECON 121 or ECON 2110) or (IPOL 320 or IPOL 3270) or (INAF 320 or INAF 3200) or (GOVT 201 or GOVT 2201) or (OPIM 173 or OPAN 2101) or (MATH 040 or MATH 1040) or (MATH 140 or MATH 2140)
Grading: Main Campus (UGrad, Grad)

IECO 3301 Poverty in the Developing Worl 3 Credits
This course aims to provide a sound understanding of the causes and consequences of poverty, of trends in poverty reduction across continents and regions of the world, of debates as to the drivers of these trends, and of national and international policies to address problems of poverty. The course will begin with an overview of broad concepts and philosophical debates that characterize the study of poverty. Next, it will survey some important quantitative and qualitative methods of measuring both inequality and poverty. The remainder of the class will explore the drivers of poverty. Topics will include the role of historical factors, inequality in the distribution of natural endowments, malnutrition and ill-health, underinvestment in education, and the imperfections in markets for land, labor, credit and insurance. The role of states, markets and civil-society organizations will be highlighted. There will also be a focus on policy and the evaluation of policies that have impacted poverty.
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

IECO 3302 Aid and Development Financing 3 Credits
This course is designed to complement courses that explore the history and theory of economic development by focusing critically on the role of foreign assistance and other development financing as instruments to support economic development. The core objectives are for students to be able to (1) understand the theories, structures, and practices of foreign assistance and other types of finance; (2) evaluate and understand the evidence on aid effectiveness, debates about aid, and proposals for strengthening aid; and (3) understand the relative advantages and disadvantages of other sources of financing for development.

About two-thirds of the course will focus on foreign assistance, and the other third on other sources of development finance. The course will examine the purposes, history, organization, modalities, debates, and evidence around foreign aid and aid effectiveness. We will critically examine current debates about foreign assistance effectiveness, movements toward aid reform, and the changing landscape of development donors, including private foundations, corporations, and philanthropists. We will explore the relative advantages and disadvantages for developing countries of other sources of development finance, such as debt, tax revenues, and private capital flows.

The class will meet twice each week. The format will be a combination of lectures, guest speakers, and discussions.
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

IECO 3303 Sex, Power Pol in Econ Dlpt 3 Credits
Families and households are universal in world history. Their specific forms, however, vary widely through time and across space. This course aims to provide students with a deeper understanding of diverse family structures, as well as the connections between the family life and broader socio-economic environment in which they are embedded. The course will focus on the way conditions in the economy, labor market, households, and culture of a society can influence the well-being and functioning of individuals as well as families. In addition, the course investigates the reverse interaction—how relationships, patterns and decisions within the family may affect the behavior and performance of markets, enterprises, economic development and the overall economy.
Level: Undergraduate
Course attribute: FS42 name
Grading: Main Campus (UGrad, Grad)

IECO 3910 Carroll Round Conference
Permission of Instructor
Level: Graduate, Undergraduate
Grading: Pass/Fail Default

IECO 3940 IECO Tutorial 0-3 Credits
Level: Undergraduate
Grading: Main Campus (UGrad, Grad)

IECO 3960 Quantitative Research Lab 3 Credits

BY APPLICATION ONLY: Open to sophomores and juniors The Quantitative Research Lab provides the opportunity for 14 students to work in pairs on original research papers on topics related to international migration. Students will co-author a paper using quantitative methods to test innovative hypotheses using either micro or macro-level data. This seminar will provide students the opportunity to explore a research question in depth with the goal towards presenting the findings at a conference and perhaps eventually publishing a research paper. Each student will work as part of a research cluster in the class. The broad research themes for the course are:1) The impact of immigration on elections and political outcomes: Recent papers have shown that the arrival of immigrants can have a significant impact on elections/political outcomes, for example in the United States, in the Brexit vote in the United Kingdom, in Italy, etc. Yet the economics literature has not yet explored important questions such as: how do naturalized immigrants from different countries of origin vote and why? what is the impact of immigration on election outcomes in low and middle-income countries? what is the relative importance of the direct vs. indirect political effect of immigration (the indirect effect is the impact of immigrants on how natives vote; the direct effect is the impact of immigrants due to their different political preferences relative to native voters.) Papers related to this theme will be based on data (and its extensions) from Mayda, Peri and Steingress (2020).2) The political economy of immigration policy: Immigration policy decisions are endogenous and depend on public opinion, interest groups dynamics, policymakers preferences and the institutional structure of government. The economics literature has investigated the drivers of public opinion on immigrants across individuals and countries, the role played by sector-level interest groups, the patterns in elected officials voting on migration bills, etc. Important unanswered questions include: What drives the change over time in public opinion towards immigration? What is the most effective intervention to change attitudes and resulting behavior? What explains the recent dramatic changes in migration policy decisions in the United States? Papers related to this theme will be based on data (and its extensions) on attitudes towards immigrants from public opinion surveys (such as in Mayda (2006) and Facchini and Mayda (2009), on micro-level data on lobbying expenditure on immigration (such as from Mayda et al 2020), and on election outcomes and immigration from Mayda, Peri and Steingress (2020).3) The role of immigrants at the time of COVID: Anecdotal evidence shows that, at the time of the current (COVID) and future pandemics, destination countries (will) need migrants, from an economic point of view, even more than at normal times. For example, migrants tend to be over-represented in essential sectors and occupations such as food production, elderly and health care, medical research and innovation. Important questions need to be answered: To what extent have migrants' incentives to move been affected by COVID and how does this affect their role at the time of COVID? How has COVID affected migrants' presence in essential sectors and occupations (in particular agriculture, elderly care and health care, medical research and innovation)? What has been the impact of Covid on the food supply chain, in light of the role played by immigrants? Papers related to this theme will use recent data on COVID and immigration.Prerequisites: Students must have a willingness to use Stata software and come to class with an interest in applying quantitative methods to their research. Stata licenses are now available to undergraduates for free through UIS, and accepted students should request a license before the first class meeting. Accepted students should have taken Econometrics or take it in the Spring 2021.Application Requirements: DEADLINE: Sunday, November 29th, by midnight. Email the following 3 items to bsfsdeans@georgetown.edu, with the subject heading of “STUDENT NAME- MAJOR or INTENDED MAJOR: Spring 2021 Quant Research Lab Application” (eg Jack Hoyasaxa-IPEC: Spring 2021 Quant Research Lab Application) (1) A previously written paper

IECO 4939 Econ Research Development 1 Credit

This 1-credit course aims to support undergraduate scholars who have already completed some original research in political economy and/or economics in the continuing research-refinement process. Though many Georgetown students participate in undergraduate economics research, many of these opportunities are limited by the semester-based academic calendar. Consequently, the full promise of undergraduate economics research projects is often left unrealized. This course seeks to help students refine their late-stage research projects and prepare those projects for publication.

Students will work together in small groups to target specific academic outlets for publication. They will then work in those groups to refine their research deliverables to cater to the identified publication's needs. Students will work throughout the semester with the goal of submitting their projects to peer-reviewed academic journals, working-paper series, official blogs, relevant think tanks etc. Prerequisites: Completion of some original research in a field of economics. Students must submit a research paper and must receive a letter of recommendation from the appropriate research supervisor or professor overseeing a research class. Course seating is limited and admittance will be determined by the professor to ensure the quality of submitted research projects.

To apply for this course, please submit an unofficial copy of your transcript and a copy of your original research paper/project. All materials should be submitted in a single .pdf document. Please email applications materials to bsfsdeans@georgetown.edu with the subject line IPEC/IECO-490_[LASTNAME_FIRSTNAME]_APPLICATION. All applications should be submitted by Friday, May 11 at 11:59PM. Additionally, a faculty who supervised your research should submit a note of recommendation by email to Professor Shareen Joshi at sj244@georgetown.edu.

Level: Graduate, Undergraduate

Grading: Main Campus (UGrad, Grad)

IECO 4970 Research Project Design 3 Credits
This course is the prerequisite for the Senior Seminar (IECO-401). The objectives of the course are: (i) to develop students' ability to critically read empirical research papers; (ii) to extend students' command of econometric methods; (iii) to provide practice presenting sophisticated empirical work both orally and in writing.

The primary outcome will be a detailed proposal for a substantial empirical research project. The proposal will include a literature review, a detailed description of the data and proof that the data are in hand, and an outline of the research plan to be carried out during the spring semester Senior Seminar.

Research topics and methods will be introduced through readings in several fields of economics, including development, experimental, health, international, political economy, and urban. Lectures will focus on the empirical methods used in the papers; the methods covered will include randomized trials, quasi and natural experiments, regression discontinuity methods, instrumental variables, quantile regression, etc. Students will make in-class presentations on the readings and will prepare "referee reports" on two papers each.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)
Course registration restrictions:
Enrollment limited to students in the School of Foreign Service - Q college.

IECO 4980 IECO Senior Seminar 3 Credits
The principal aim of this course is to develop the skills and techniques needed for carrying out a substantive research project in international economics. To achieve this purpose, the course will focus on the writing and presentation of a senior thesis. Students may choose from a wide variety of topics. Along the way, students will learn how to evaluate scholarly literature, formulate and model an hypothesis, locate data and test hypothesis, write an elegant paper and give a convincing presentation. This course marks the culmination of the international economics major and an introduction to the world of scholarly research.
Level: Graduate, Undergraduate
Grading: Main Campus (UGrad, Grad)